



**THE INSTITUTE OF
Company Secretaries of India**
भारतीय कम्पनी सचिव संस्थान
IN PURSUIT OF PROFESSIONAL EXCELLENCE
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Sub: Corrigendum: Study Material of Corporate and Management Accounting, Executive Programme, Page No. 181

Second Para on Page No. 181 of the study material of the subject - Corporate and Management Accounting of Executive Programme may be read as under:

Who issues Financial Statements?

“Companies issue different types of business financial statements for a variety of reasons during the year. Public companies are required to issue audited financial statements to the public at least every year. These regulated reports must meet guidelines as stipulated by different laws. Non-public or private companies generally issue financial sheets to banks and other creditors for financial purposes. Many creditors do not agree to loan funds unless it can prove that it is financially sound enough to make its future debt payments”.

Directorate of Academics